

## Annual Urban Renewal Report, Fiscal Year 2013 - 2014

### Levy Authority Summary

Local Government Name: SOLON  
Local Government Number: 52G488

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SOLON URBAN RENEWAL	52022	6

**TIF Debt Outstanding: 6,170,137**

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	14,696	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	538,234
TIF Sp. Revenue Fund Interest:	434
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>538,668</b>

Rebate Expenditures:	88,405
Non-Rebate Expenditures:	429,593
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>517,998</b>

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	35,366	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance: 5,616,773**

## Urban Renewal Area Data Collection

Local Government Name: SOLON (52G488)  
 Urban Renewal Area: SOLON URBAN RENEWAL  
 UR Area Number: 52022

UR Area Creation Date: 09/2002

UR Area Purpose: The City of Solon believes that the designation of an Urban Renewal/Economic Development District will strengthen and revitalize the local economy and the health and welfare of the residents of the city.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SOLON CITY/SOLON SCH/SOLON UR AREA INCR	52224	52225	17,599,100
SOLON CITY AG/SOLON SCH/SOLON UR AREA INCR	52226	52227	16,763
SOLON CITY/SOLON SCH/SO UR TIF MEMORIALS BY MICHEL INCREMENT	52305	52306	4,949
SOLON CITY/SOLON SCH/SOLON UR TIF SOLON NURSING CARE CTR REBATE INCR	52337	52338	1,225,000
SOLON CITY/SOLON SCH/SOLON UR TIF M & W PROPERTIES INCR	52349	52350	286,196
SOLON/SOLON SCH/SOLON NURSING AGR 2 TIF INCR	52364	52365	650,000

## Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	161,281	92,266,970	20,190,717	812,600	0	-127,788	113,303,780	0	113,303,780
Taxable	96,661	48,732,260	20,190,717	812,600	0	-127,788	69,704,450	0	69,704,450
Homestead Credits									361

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:</b>	<b>14,696</b>	<b>0</b>	<b>Amount of 07-01-2013 Cash Balance Restricted for LMI</b>
TIF Revenue:	538,234		
TIF Sp. Revenue Fund Interest:	434		
Asset Sales & Loan Repayments:	0		
<b>Total Revenue:</b>	<b>538,668</b>		
Rebate Expenditures:	88,405		
Non-Rebate Expenditures:	429,593		
Returned to County Treasurer:	0		
<b>Total Expenditures:</b>	<b>517,998</b>		

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:</b>	<b>35,366</b>	<b>0</b>	<b>Amount of 06-30-2014 Cash Balance Restricted for LMI</b>
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## Projects For SOLON URBAN RENEWAL

### 2003 Sewer SRF

Description:	North Sewer Line Improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### 2005 Wastewater Treatment Plant

Description:	WWTP Upgrade and Expansion
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	No

### 2008 Racine/Sovers

Description:	Overlay of Racine/Sovers Streets
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

### 2008 Green Acres

Description:	Street Improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

### SRNA Parking Lot

Description:	Paving SRNA Parking Lot
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

### West Main Street Overlay

Description:	West Main Street Overlay
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Racine Avenue Extension

Description:	Construction of Extension to Racine Ave.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes

Payments Complete:	No
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## **2002 Water System Improvements**

Description:	Water System Improvements
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	Yes

## **2002 Street Improvements**

Description:	Street Improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

## **Highway 1 Turn Lanes**

Description:	Construction of Turn Lanes on Highway 1 @ 5th Street
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## **Central Business District Improvements Project**

Description:	Improvements to Main Street
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

## **Curb & Gutter Project**

Description:	Curb & Gutter Improvement Project
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## **M & W Properties**

Description:	Rebate Agreement for Commercial/Industrial Construction
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	Yes

## **SEDG Facade Agreement**

Description:	Facade Program Funding for Main Street
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	Yes

## **Solon Care Center 2010 Rebate Agreement**

Description:	Assisted Living Rebate Agreement
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

## **Solon Care Center 2011 Rebate Agreement**

Description:	Dementia and Skilled Nursing Addition Rebate Agreement
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

## **Memorials by Michel**

Description:	Rebate Agreement for Commercial/Industrial Construction
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	Yes

## **City Hall Construction**

Description:	Construction of City Hall
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For SOLON URBAN RENEWAL

### 2003 Sewer SRF

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	113,000
Interest:	10,310
Total:	123,310
Annual Appropriation?:	No
Date Incurred:	10/27/2003
FY of Last Payment:	2023

### 2005 Sewer Improvement

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	95,000
Interest:	35,375
Total:	130,375
Annual Appropriation?:	No
Date Incurred:	12/01/2005
FY of Last Payment:	2015

### 2008 Streets Improvement

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	07/01/2008
FY of Last Payment:	2014

### 2010 Street Improvement

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,410,000
Interest:	347,595
Total:	1,757,595
Annual Appropriation?:	No
Date Incurred:	07/15/2010
FY of Last Payment:	2025

### 2012 Street Improvement & Refunding

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,540,000
Interest:	131,319
Total:	1,671,319
Annual Appropriation?:	No
Date Incurred:	06/15/2012
FY of Last Payment:	2024

## M & W Properties

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	05/19/2010
FY of Last Payment:	2014

## Solon Care Center 2010 Rebate

Debt/Obligation Type:	Rebates
Principal:	359,411
Interest:	0
Total:	359,411
Annual Appropriation?:	Yes
Date Incurred:	03/17/2010
FY of Last Payment:	2016

## Solon Care Center 2011 Rebate

Debt/Obligation Type:	Rebates
Principal:	250,000
Interest:	0
Total:	250,000
Annual Appropriation?:	Yes
Date Incurred:	09/21/2011
FY of Last Payment:	2018

## SEDG Facade Agreement

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/29/2007
FY of Last Payment:	2014

## City Hall Project GO Debt

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,695,000
Interest:	183,127
Total:	1,878,127
Annual Appropriation?:	No
Date Incurred:	06/29/2012
FY of Last Payment:	2014

## Non-Rebates For SOLON URBAN RENEWAL

TIF Expenditure Amount:	14,720
Tied To Debt:	2003 Sewer SRF
Tied To Project:	2003 Sewer SRF
TIF Expenditure Amount:	129,155
Tied To Debt:	2005 Sewer Improvement
Tied To Project:	2005 Wastewater Treatment Plant
TIF Expenditure Amount:	126,255
Tied To Debt:	2012 Street Improvement & Refunding
Tied To Project:	2002 Water System Improvements
TIF Expenditure Amount:	11,753
Tied To Debt:	2008 Streets Improvement
Tied To Project:	2008 Racine/Sovers
TIF Expenditure Amount:	6,810
Tied To Debt:	2008 Streets Improvement
Tied To Project:	2008 Green Acres
TIF Expenditure Amount:	87,000
Tied To Debt:	City Hall Project GO Debt
Tied To Project:	Curb & Gutter Project
TIF Expenditure Amount:	53,900
Tied To Debt:	SEDG Facade Agreement
Tied To Project:	SEDG Facade Agreement



## Rebates For SOLON URBAN RENEWAL

### 523 E Fifth Street

TIF Expenditure Amount:	70,726
Rebate Paid To:	Solon Nursing Care Center
Tied To Debt:	Solon Care Center 2010 Rebate
Tied To Project:	Solon Care Center 2010 Rebate Agreement
Projected Final FY of Rebate:	2016

### 523 E Fifth Street

TIF Expenditure Amount:	17,679
Rebate Paid To:	Solon Nursing Care Center
Tied To Debt:	Solon Care Center 2011 Rebate
Tied To Project:	Solon Care Center 2011 Rebate Agreement
Projected Final FY of Rebate:	2018

## TIF Taxing District Data Collection

Local Government Name: SOLON (52G488)  
 Urban Renewal Area: SOLON URBAN RENEWAL (52022)  
 TIF Taxing District Name: SOLON CITY/SOLON SCH/SOLON UR AREA INCR  
 TIF Taxing District Inc. Number: 52225  
 TIF Taxing District Base Year: 2002  
 FY TIF Revenue First Received: 2004  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	06/2012
Economic Development	09/2002

### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	92,266,970	17,093,447	812,600	0	-127,788	110,045,229	0	110,045,229
Taxable	0	48,732,260	17,093,447	812,600	0	-127,788	66,510,519	0	66,510,519
Homestead Credits									361

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	42,259,470	66,510,519	17,599,100	48,911,419	1,330,314

FY 2014 TIF Revenue Received: 479,003

## TIF Taxing District Data Collection

Local Government Name: SOLON (52G488)  
 Urban Renewal Area: SOLON URBAN RENEWAL (52022)  
 TIF Taxing District Name: SOLON CITY AG/SOLON SCH/SOLON UR AREA INCR  
 TIF Taxing District Inc. Number: 52227  
 TIF Taxing District Base Year: 2002  
 FY TIF Revenue First Received: 2004  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	06/2012
Economic Development	09/2002

### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	161,281	0	0	0	0	0	161,281	0	161,281
Taxable	96,661	0	0	0	0	0	96,661	0	96,661
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	98,225	63,056	16,763	46,293	906

FY 2014 TIF Revenue Received: 314

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### TIF Taxing District Data Collection

Local Government Name:	SOLON (52G488)
Urban Renewal Area:	SOLON URBAN RENEWAL (52022)
TIF Taxing District Name:	SOLON CITY/SOLON SCH/SO UR TIF MEMORIALS BY MICHEL INCREMENT
TIF Taxing District Inc. Number:	52306
TIF Taxing District Base Year:	2002
FY TIF Revenue First Received:	2009
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2024

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2002

#### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	434,270	0	0	0	434,270	0	434,270
Taxable	0	0	434,270	0	0	0	434,270	0	434,270
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	668	433,602	4,949	428,653	11,659

FY 2014 TIF Revenue Received: 135

### TIF Taxing District Data Collection

Local Government Name:	SOLON (52G488)
Urban Renewal Area:	SOLON URBAN RENEWAL (52022)
TIF Taxing District Name:	SOLON CITY/SOLON SCH/SOLON UR TIF SOLON NURSING CARE CTR REBATE INCR
TIF Taxing District Inc. Number:	52338
TIF Taxing District Base Year:	2002
FY TIF Revenue First Received:	2012
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2024

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2002

#### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,225,000	0	0	0	1,225,000	0	1,225,000
Taxable	0	0	1,225,000	0	0	0	1,225,000	0	1,225,000
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	0	1,225,000	1,225,000	0	0

FY 2014 TIF Revenue Received: 33,318

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### TIF Taxing District Data Collection

Local Government Name: SOLON (52G488)  
 Urban Renewal Area: SOLON URBAN RENEWAL (52022)  
 TIF Taxing District Name: SOLON CITY/SOLON SCH/SOLON UR TIF M & W PROPERTIES INCR  
 TIF Taxing District Inc. Number: 52350  
 TIF Taxing District Base Year: 2002  
 FY TIF Revenue First Received: 2013  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2002

#### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	438,000	0	0	0	438,000	0	438,000
Taxable	0	0	438,000	0	0	0	438,000	0	438,000
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	370	437,630	286,196	151,434	4,119

FY 2014 TIF Revenue Received: 7,785

### TIF Taxing District Data Collection

Local Government Name: SOLON (52G488)  
 Urban Renewal Area: SOLON URBAN RENEWAL (52022)  
 TIF Taxing District Name: SOLON/SOLON SCH/SOLON NURSING AGR 2 TIF INCR  
 TIF Taxing District Inc. Number: 52365  
 TIF Taxing District Base Year: 2002  
 FY TIF Revenue First Received: 2013  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2002

#### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,000,000	0	0	0	1,000,000	0	1,000,000
Taxable	0	0	1,000,000	0	0	0	1,000,000	0	1,000,000
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	0	1,000,000	650,000	350,000	9,519

FY 2014 TIF Revenue Received: 17,679